



PREPROPOSAL STATEMENT OF INQUIRY

CR-101 (June 2004)
(Implements RCW 34.05.310)
Do **NOT** use for expedited rule making

Agency: Department of Licensing

Subject of possible rule making: WAC 308-90-120 Trust account.

Statutes authorizing the agency to adopt rules on this subject: RCW 88.02.100

Reasons why rules on this subject may be needed and what they might accomplish: The trust account required in RCW 88.02.220 must be maintained in a financial institution located within Washington State.

Identify other federal and state agencies that regulate this subject and the process coordinating the rule with these agencies:

Process for developing new rule (check all that apply):

- ☒ Negotiated rule making
- ☐ Pilot rule making
- ☐ Agency study
- ☐ Other (describe)

How interested parties can participate in the decision to adopt the new rule and formulation of the proposed rule before publication:

(List names, addresses, telephone, fax numbers, and e-mail of persons to contact; describe meetings, other exchanges of information, etc.)

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DATE

NAME (TYPE OR PRINT)

Fred Stephens

SIGNATURE

TITLE

Director

CODE REVISER USE ONLY

March 14, 2005
WSR 05-07-070

WAC 308-90-120 Trust account. (1) The dealer's separate trust account cannot accrue interest.

(2) Any fees assessed by the depository against the trust account shall not be paid from purchasers trust funds.

[Statutory Authority: 1987 c 149 § 1. 88-03-038 (Order DLR-162), § 308-90-120, filed 1/19/88.]